

but I think that we are probably still going to be underfunded. I think the pencil was far too sharp in this regard with the amendments that were adopted yesterday and I think that what we have to do at this point is at least keep the bill in the present form. It does not mean that at some point the excise tax may not raise its head again as an amendment at another time, but clearly right now I think that the reduction is not something that we should be looking at if we're going to fully fund this program, and I cannot argue one day that it...well, I guess I could, I could argue that one day we ought to fully fund it and the next we shouldn't, but I won't. I'm going to be consistent somewhat here today and argue that this reduction is not something that we ought to be looking at although I do appreciate the concept that Senator Beutler brings to us. I will, again, rise in support of the second half of the amendment but I would at this point vote no on the first half of the Beutler amendment. Thank you.

PRESIDENT ROBAK: Thank you, Senator Hall. Senator Beutler, your light is next.

SENATOR BEUTLER: Let me start out by reviewing again the fact that the very highest estimate, the very highest estimate of the amount of money needed in this fund by the year 2002 was about \$85 million. If you take the approach of leaving it at one penny instead of reducing it and then adopting the second half of the amendment, one cent will raise nearly \$9 million. Over seven years, if they were full years, we're getting into the area of approximately \$63 million. So that is \$63 million. Add to that the public funding which would be another \$12 million, that would be 73, \$75 million, add to that the \$28 million in gas tax money and you've got a fund, if you keep this at a penny, you've got a fund that is \$100 million. Now the highest estimate is \$85 million. Folks, we've never dealt with money like this, just creating it and putting it in a fund and building it up and assuming the very highest estimates? I mean this is not very responsible, in my opinion, to be doing it in this fashion. And I guess, Senator Wehrbein, let me ask you a question if I may because I'm not sure I'm straight on the facts on this, but of the plants that we're talking about now who are going to rely on this production credit, how many of them have begun construction already?

PRESIDENT ROBAK: Senator Wehrbein.